

RENTAL MARKET REPORT

Barrie CMA

Canada Mortgage and Housing Corporation

Release Date: 2007

Report Highlights

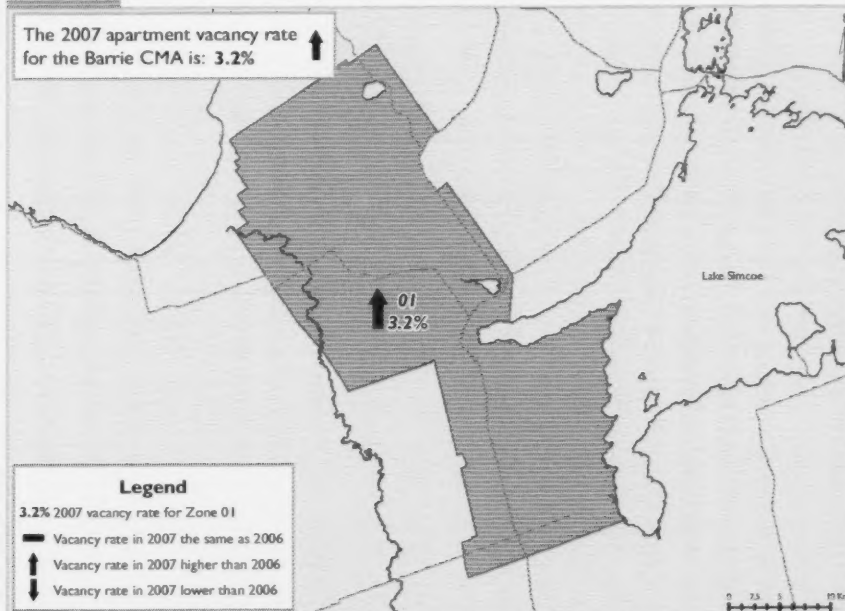
- The vacancy rate for private apartments with at least three units in the Barrie CMA moved higher to 3.2 per cent in 2007 from 2.8 per cent in 2006.
- Softer rental market conditions were largely the result of the strong movement of renters into home ownership, slower in-migration and weaker youth employment.
- Barrie's average two bedroom rents for rental structures common to both 2006 and 2007 surveys grew by 1.3 per cent – below the rate of inflation.

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Figure 1

The 2007 apartment vacancy rate for the Barrie CMA is: **3.2%**



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Apartment Vacancy Rates (%) by Major Centres

	Oct-06	Oct-07
Abbotsford	2.0	2.1
Barrie	2.8	3.2
Brantford	2.3	2.9
Calgary	0.5	1.5
Edmonton	1.2	1.5
Gatineau	4.2	2.9
Greater Sudbury	1.2	0.6
Guelph	2.8	1.9
Halifax	3.2	3.1
Hamilton	4.3	3.5
Kelowna	0.6	0.0
Kingston	2.1	3.2
Kitchener	3.3	2.7
London	3.6	3.6
Moncton	5.6	4.3
Montréal	2.7	2.9
Oshawa	4.1	3.7
Ottawa	2.3	2.3
Peterborough	2.8	2.8
Québec	1.5	1.2
Regina	3.3	1.7
Saguenay	4.1	2.8
Saint John	6.8	5.2
Saskatoon	3.2	0.6
Sherbrooke	1.2	2.4
St. Catharines-Niagara	4.3	4.0
St. John's	5.1	2.6
Thunder Bay	4.9	3.8
Toronto	3.2	3.2
Trois-Rivières	1.0	1.5
Vancouver	0.7	0.7
Victoria	0.5	0.5
Windsor	10.4	12.8
Winnipeg	1.3	1.5
Total	2.6	2.6

Barrie's Softer Rental Market

The vacancy rate in the Barrie Census Metropolitan Area (CMA) rose to 3.2 per cent in 2007, up from 2.8 per cent in 2006. The movement of renters into home ownership adversely affected demand for rental housing. In addition, weaker net migration and lower youth employment also pushed the vacancy rate higher.

Barrie's rental market conditions have remained relatively soft in recent years. The vacancy rate for privately initiated rental buildings of three units or more continued an upward trend since 2000. In fact, 2007 was the fifth consecutive year that the overall vacancy rate remained above the historical average of 1.7 per cent.

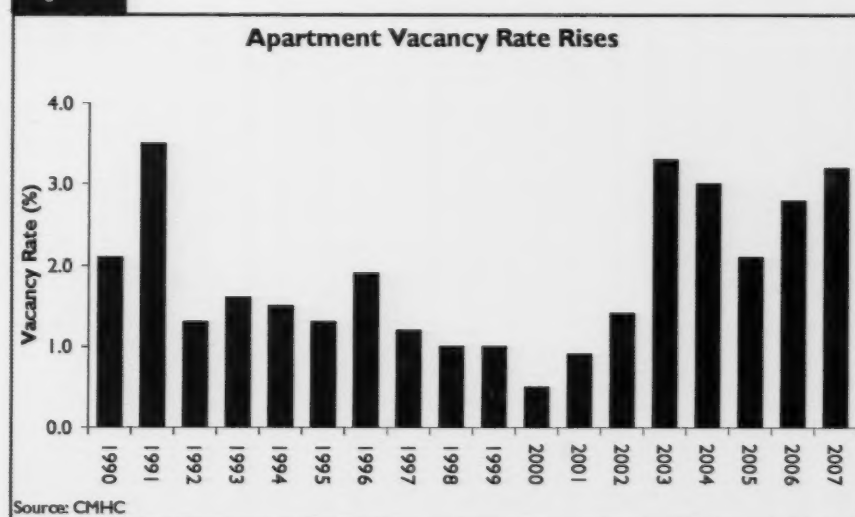
Movement to Ownership Impacts Rental Demand

The movement of renters into home ownership continued in 2007, with the existing home market posting record resale levels this year. Increased home buying activity among first time buyers was a key contributor to the rising number of vacant rental apartments in the CMA. Healthy job creation among age groups that shift into home ownership for the first time, relatively low mortgage carrying costs and healthy consumer confidence continued to keep buyers' interested in homeownership in recent years.

Condominium Townhouses Especially Popular

Condominium town house completions have been strong in recent years. This stems from the fact that town homes are the second most popular type of ground-oriented

Figure 2



housing after single-detached home in the Barrie area. This housing type has been especially attractive to renter households moving into the home ownership market for the first time.

Weaker Youth Employment Restrains Rental Demand

Younger households are more likely to rent than other age groups. Employment is an essential factor influencing youths' decision to move out of their parents' home and into the rental market. Youth employment weakened relative to 2006 and was partly responsible for the weaker rental demand among individuals in this age group. The impact of lower youth employment on rental was most noticeable in the relatively high vacancy rates for bachelor and one-bedroom apartments - typically popular with tenants in the 15-24 age group.

More Young Adults Remaining in Parental Homes

In addition to employment, other factors also impacted youths' ability and preference for rental housing over the past year. For instance, strong home price appreciation in recent years has enticed more young people looking to enter the homeownership market to skip rental altogether and to stay at home longer in order to save for a down payment.

The most recent Census data indicates that a higher percentage of

individuals in their twenties are opting to live in the parental home (i.e. 36.3% in 2001 versus 43.0% in 2006) in the Barrie CMA. Although young households (i.e. in 15-24 age group) are typically considered to be the primary renters, it seems that fewer young adults have been willing to live independently from their parents. This higher share of young adults remaining in parental homes has partly contributed to the weaker demand for rental housing in recent years.

Low Youth Migration Moderated Rental Demand

The most recent data on migration indicates that net migration to Ontario has dipped. Net migration to Simcoe County (which also encompasses Barrie CMA) has moderated as well, including the in-

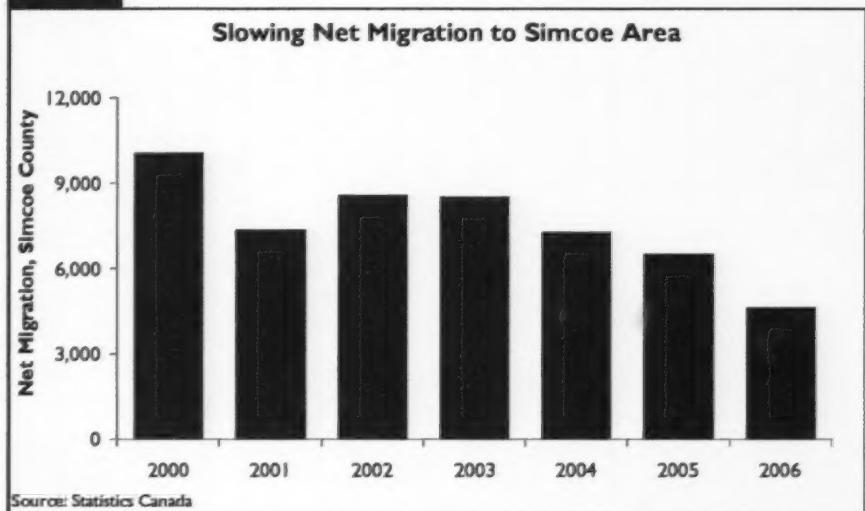
migration of people aged 17 through 24 - a key age group influencing rental demand. In combination with slowing youth employment and a greater likelihood of youth remaining in parental homes, slowing youth migration contributed to an increased vacancy rate this year.

A healthy local economy and more affordable home prices have been attracting migrants to the Simcoe area. In fact, the mid-to-late nineties were characterized by high migration levels, with net migration peaking at roughly 10,000 individuals in 2000. Although net migration has remained healthy since then, it continues to edge lower - a trend we expect to continue into 2007 and beyond.

Fixed Sample Rent Analysis

Beginning in 2006, CMHC introduced a measure for the change in

Figure 3



rents for existing structures. By focusing on existing structures, we can exclude the impact of new structures added to the rental universe between surveys and conversions and get a better indication of the rent increase in existing structures. For the Barrie CMA, the average rent for a two-bedroom apartment in existing structures increased by 1.3 per cent in October 2007 compared to a year ago. This rent increase was below the rate of inflation and is indicative of the increased vacancies experienced over the past year.

Availability Rate Moves Lower

The availability rate refers to the percentage of apartments that are either vacant or for which the existing tenant has given or has received notice to move and for which a lease has not been signed by a new tenant. Given that the availability rate provides a broader measure of what a landlord has available to market to prospective tenants, the availability rate typically tracks the vacancy rate, but at a higher level.

This year's rental survey results indicate that the two indicators used to gauge rental market conditions moved in opposite directions. While demand for rental accommodation weakened in 2007, the availability rate declined to 4.1 per cent from 4.6 per cent a year ago. There were relatively more bachelor and one-bedroom apartments available for rent this year. The availability for two and three bedroom apartments declined on the other hand, indicating that the movement of renters to home ownership may be beginning to ease. A declining availability rate

may be a leading indicator of vacancy rate trends moving forward into 2008.

Demand Strong for Two-Bedroom Apartments

Healthy income gains in the service sector and Barrie's ageing population helped to strengthen demand for the larger two and three plus bedroom apartments, which make up two thirds of the universe of private rental apartments in the Barrie CMA. The vacancy rate for two-bedroom apartments decreased to 2.4 per cent from 3.6 per cent a year ago. The three bedroom apartments recorded a decline in vacancy rate from 1.1 per cent in October 2006 to 0.6 per cent this year.

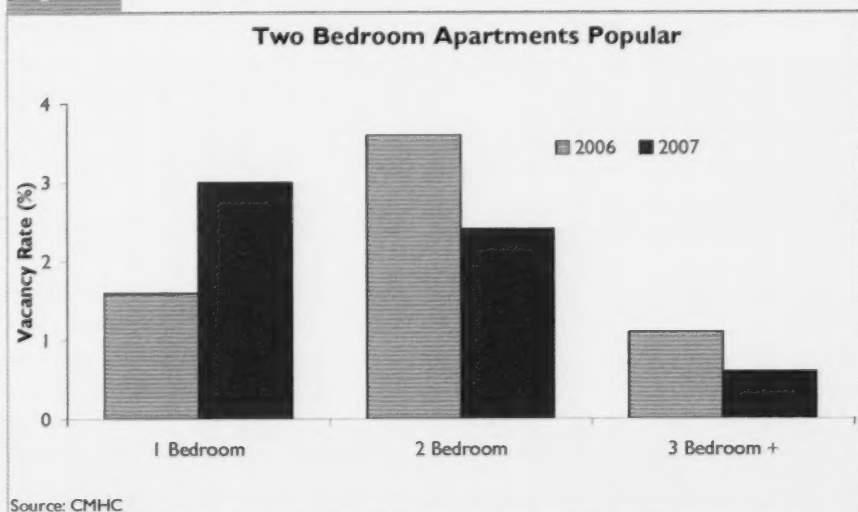
Lower mortgage carrying costs encouraged a shift of tenure from renting to home ownership. Many of these renter households likely vacated two and three bedroom apartments because rent levels for these unit types are closer to carrying costs associated with home

ownership, particularly the ownership of condominium town homes. These vacated units were absorbed by increasing demand from current renter households aged 25 to 44 whose income gains allowed them to trade up to larger units. The shift of renters from smaller to larger rental units resulted in lower vacancies for two and three bedroom apartments. The age structure of Barrie's population is also positively impacting the rental market. While seniors aged 75 and over account for roughly six per cent of the Barrie CMA population, the 75 and over population grew by 34 per cent between 2001 and 2006, outpacing the population growth in the same age group across the province. Senior households have a higher propensity to rent beyond the age of 75, and this contributed to stronger rental demand for the larger and generally more expensive units.

Little New Rental Supply

Limited rental unit completions in recent years have not had a substan-

Figure 4



tial impact on the rental market, with the high vacancy rate being largely the result of a combination of factors supporting home ownership demand.

Despite a low borrowing cost environment in recent years, multi-unit developers held off their decision to construct more rental apartment buildings given the strong movement of renters into home ownership. Current rental completions are well below the levels seen in the early nineties. In this decade's first seven years, purpose-built rental apartment completions averaged at 69 units annually, down from 209 units annually in the early 1990s.

CMHC recently introduced a rental affordability indicator for major centres. However, the indicator is not available for Barrie due to a lack of required data for this centre.

Secondary Rental Market Results

Rented single-detached, semi-detached, town homes, duplexes and accessory suites account for a substantial number of rental units in Barrie's rental market. The universe of rental units in these categories amounted to 5,977 in 2007, substantially higher compared to the universe of purpose-built rental apartments and town homes. Barrie's sizeable secondary rental market universe is an indication of the relatively strong preference for ground-oriented housing not only for home ownership but also for rental tenure.

Average rents for these home types are typically higher than those observed for purpose-built rental apartments and town homes. The exception here were accessory suites, which are less expensive relative to purpose built rental structures. The differences in average rents are likely the result of different unit sizes, quality of finishing and location.

Rental Market Outlook

Barrie's vacancy rate will move lower to 2.7 per cent in October 2008. Vacancy rates will continue to remain high relative to the historical average for the previous decade.

Demand for rental accommodation in 2008 will be bolstered by continued job growth. More jobs will prompt stronger in-migration. In addition, the movement of renters to the home ownership market will slow, thereby helping to moderate the level of vacancies.

Modest rent increases are expected in a high-vacancy environment. Rent levels for a sample of both new and existing structures are forecasted to rise by 1.6 per cent next year.

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: \$500 in 2006 vs. \$550 in 2007 represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the 2006 and 2007 Fall Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

National Vacancy Rate Unchanged at 2.6 Per Cent in October 2007

The average rental apartment vacancy rate in purpose built apartment buildings with three or more units in Canada's 34 major centres¹ was unchanged at 2.6 per cent in October 2007 compared to a year ago. The centres with the highest vacancy rates in 2007 were Windsor (12.8 per cent), Saint John (5.2 per cent) and Moncton (4.3 per cent). The centres with the lowest vacancy rates were Kelowna (0.0 per cent), Victoria (0.5 per cent), Greater Sudbury (0.6 per cent) and Saskatoon (0.6 per cent).

Strong employment growth, solid income gains, and high immigration levels continued to support strong demand for both ownership and rental housing. The rising gap between the cost of home ownership and renting also kept demand strong for rental accommodation. However, modest rental construction and increased competition from the condominium market offset the strong rental demand, keeping the rental apartment vacancy rate unchanged from a year earlier. Condominiums are a relatively inexpensive type of housing for renters moving to home ownership. Also, some condominium apartments are owned by investors who rent them out. Therefore, high levels of condominium completions have created competition for the rental market and have put upward pressure on vacancy rates.

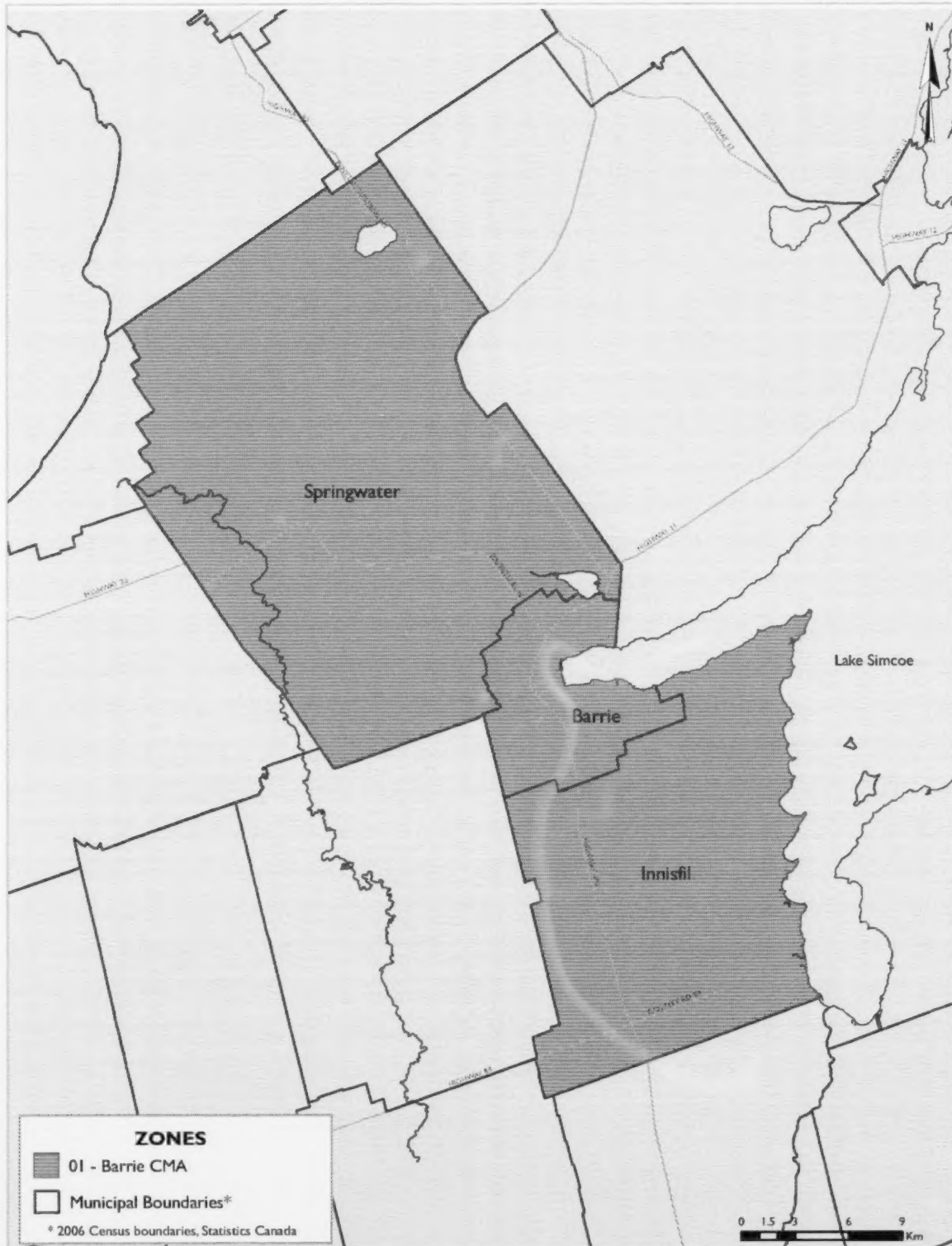
The highest average monthly rents for two-bedroom apartments in new and existing structures were in Calgary (\$1,089), Vancouver (\$1,084), Toronto (\$1,061) and Ottawa (\$961), followed by Edmonton (\$958) and Barrie (\$934). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Trois-Rivières (\$487) and Saguenay (\$490).

Year-over-year comparison of rents can be slightly misleading because rents in newly built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better

indication of actual rent increases paid by tenants. The average rent for two-bedroom apartments in existing structures increased in all major centres except Windsor where the average rent in existing structures was essentially unchanged for a second consecutive year. The largest rent increases occurred in markets where vacancy rates were quite low. Rents in existing structures were up 18.8 per cent in Edmonton, 15.3 per cent in Calgary, 13.5 per cent in Saskatoon, 7.7 per cent in Greater Sudbury and 7.0 per cent in Kelowna. Overall, the average rent for two-bedroom apartments in existing structures across Canada's 34 major centres increased by 3.5 per cent between October 2006 and October 2007.

CMHC's October 2007 Rental Market Survey also covers condominium apartments offered for rent in the following centres: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal, and Québec. In 2007, vacancy rates for rental condominium apartments were below one per cent in four of the seven centres surveyed. Rental condominiums in Vancouver had the lowest vacancy rate at 0.2 per cent. On the other hand, Québec and Montréal registered the highest vacancy rates for condominium apartments at 2.4 per cent and 3.8 per cent in 2007, respectively. The survey showed that vacancy rates for rental condominium apartments in 2007 were lower than vacancy rates in the conventional rental market in Vancouver, Calgary, Toronto and Ottawa, the same in Edmonton, and higher in Québec and Montréal. The highest average monthly rents for two-bedroom condominium apartments were in Toronto (\$1,533), Vancouver (\$1,435), and Calgary (\$1,217). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2007.

¹ Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.



RMS ZONE DESCRIPTIONS - BARRIE CMA	
Zone I	Comprised of Barrie City, Innisfil Town and Springwater Township.
Zone I	Barrie CMA

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

- 1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 1.1.2 Average Rents (\$) by Zone and Bedroom Type
- 1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 1.1.4 Availability Rates (%) by Zone and Bedroom Type
- 1.1.5 Estimate of Percentage Change (%) of Average Rent
- 1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
- 1.2.2 Average Rents (\$) by Year of Construction and Bedroom Type
- 1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
- 1.3.2 Average Rents (\$) by Structure Size and Bedroom Type
- 1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

- 1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

- 2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 2.1.2 Average Rents (\$) by Zone and Bedroom Type
- 2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 2.1.4 Availability Rates (%) by Zone and Bedroom Type
- 2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

- 3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 3.1.2 Average Rents (\$) by Zone and Bedroom Type
- 3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 3.1.4 Availability Rates (%) by Zone and Bedroom Type
- 3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Edmonton, Calgary and Vancouver Reports

Rental Condominium Apartment Data *

- 4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
- 4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents (\$)
- 4.1.3 Rental Condominium Apartments - Average Rents (\$)
- 4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
- 4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
- 4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Calgary, Edmonton, Abbotsford and Kelowna Reports

Secondary Rented Unit Data *

- 5.1 Secondary Rented Unit Average Rents (\$) by Dwelling Type
- 5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

* New Surveys - Please refer to the Methodology section for additional information.

1.1.1 Private Apartment Vacancy Rates (%)
by Zone and Bedroom Type
Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA	**	17.8 d	1.6 c	3.0 a	3.6 c	2.4 b	1.1 a	0.6 b	2.8 b	3.2 b

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.1.2 Private Apartment Average Rents (\$)
by Zone and Bedroom Type
Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA	618 b	654 a	804 a	816 a	906 a	934 a	1,064 a	1,162 b	877 a	892 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2007
by Zone and Bedroom Type
Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Barrie CMA	26 d	148	33 a	1,117	45 b	1,868	1 b	164	106 b	3,296

The following letter codes are used to indicate the reliability of the estimates:

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA	**	17.8 d	2.9 b	4.4 b	5.7 b	3.0 a	3.1 d	1.8 c	4.6 b	4.1 b

The following letter codes are used to indicate the reliability of the estimates:

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Barrie CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA	**	++	2.1 c	1.1 d	2.4 b	1.3 d	**	**	2.4 b	1.3 a

¹The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Barrie CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA										
Pre 1960	0.0 d	0.0 d	0.0 d	**	**	4.0 d	**	0.0 d	**	4.8 d
1960 - 1974	5.2 c	**	1.4 a	2.3 a	0.9 a	2.2 a	1.4 a	**	1.2 a	2.1 a
1975 - 1989	0.0 d	27.0 a	2.8 c	2.1 b	5.1 c	2.3 c	1.0 d	1.0 d	4.0 c	4.1 b
1990+	n/u	n/u	**	0.0 a	**	0.6 a	**	**	**	0.5 a
Total	**	17.8 d	1.6 c	3.0 a	3.6 c	2.4 b	1.1 a	0.6 b	2.8 b	3.2 b

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Barrie CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA										
Pre 1960	583 c	598 b	684 a	737 a	831 a	866 a	**	924 b	771 a	812 a
1960 - 1974	658 a	691 a	817 a	829 a	911 a	929 a	995 a	1,049 a	878 a	893 a
1975 - 1989	628 d	654 a	845 a	844 a	940 a	977 a	1,163 b	1,238 b	923 a	925 a
1990+	n/u	n/u	760 a	773 a	886 a	948 a	**	**	865 a	916 a
Total	618 b	654 a	804 a	816 a	906 a	934 a	1,064 a	1,162 b	877 a	892 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Barrie CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA										
3 to 5 Units	0.0 d	0.0 d	**	**	**	5.2 d	0.0 d	0.0 d	**	4.6 d
6 to 19 Units	0.0 d	**	**	8.6 c	**	2.6 c	n/s	**	**	4.6 c
20 to 49 Units	**	23.7 a	1.5 a	1.0 a	6.8 c	1.7 c	2.0 c	**	4.8 c	4.3 a
50 to 99 Units	0.0 a	**	2.5 a	**	6.4 a	3.3 d	0.0 a	**	4.8 a	2.1 c
100+ Units	**	0.0 a	0.0 a	1.4 a	1.2 a	1.3 a	1.1 a	1.1 a	0.7 a	1.3 a
Total	**	17.8 d	1.6 c	3.0 a	3.6 c	2.4 b	1.1 a	0.6 b	2.8 b	3.2 b

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Barrie CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA										
3 to 5 Units	**	581 b	670 a	721 a	809 a	846 a	874 d	942 b	753 a	796 a
6 to 19 Units	610 b	576 b	697 b	722 a	843 a	865 a	n/s	**	799 a	816 a
20 to 49 Units	**	672 a	795 a	819 a	928 a	961 a	978 a	1,025 a	882 a	877 a
50 to 99 Units	**	**	807 a	825 a	893 a	946 a	1,058 a	**	873 a	904 a
100+ Units	**	739 a	905 a	895 a	990 a	1,004 a	**	**	975 a	986 a
Total	618 b	654 a	804 a	816 a	906 a	934 a	1,064 a	1,162 b	877 a	892 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/s: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Barrie CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA	**	4.6 d	**	4.6 c	4.8 c	4.3 a	4.8 a	2.1 c	0.7 a	1.3 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/s: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.4 Private Apartment Vacancy Rates (%)**by Rent Range and Bedroom Type****Barrie CMA**

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA										
LT \$600	**	**	**	**	**	**	**	**	**	**
\$600 - \$699	**	0.0 d	**	**	**	**	n/s	n/s	**	5.3 d
\$700 - \$799	**	**	0.5 b	**	**	2.6 c	n/s	n/s	5.9 d	7.8 c
\$800 - \$899	**	**	1.0 a	1.6 c	3.2 d	1.6 c	**	**	2.3 c	1.6 b
\$900 - \$999	n/s	n/s	**	3.4 c	1.8 c	3.0 c	2.6 c	**	1.5 b	3.1 b
\$1000+	n/s	n/s	**	**	1.8 c	2.5 c	**	0.7 a	1.3 a	2.2 c
Total	**	17.8 d	1.6 c	3.0 a	3.6 c	2.4 b	1.1 a	0.6 b	2.8 b	3.2 b

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

2.1.1 Private Row (Townhouse) Vacancy Rates (%)**by Zone and Bedroom Type****Barrie CMA**

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA	**	n/s	**	**	**	**	**	**	**	**

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

2.1.2 Private Row (Townhouse) Average Rents (\$)**by Zone and Bedroom Type****Barrie CMA**

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA	n/s	n/s	**	**	908 b	**	992 b	976 a	946 a	936 b

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

2.1.3 Number of Private Row (Townhouse) Units Vacant and Universe in October 2007 by Zone and Bedroom Type

Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Barrie CMA	n/s	n/s	**	**	**	156	**	218	**	392

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type

Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA	**	n/s	**	**	9.8 c	**	**	5.6 d	**	4.3 d

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type

Barrie CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
Barrie CMA	**	**	**	**	**	**	**	**	**	**

¹The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA	**	17.8 d	1.6 c	2.9 a	4.0 c	2.2 b	**	2.3 c	3.1 c	3.1 b

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/a: No units exist in universe for this category n/a: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

3.1.2 Private Row (Townhouse) and Apartment Average Rents (\$) by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA	618 b	654 a	804 a	816 a	906 a	931 a	1,026 a	1,055 b	885 a	897 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

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n/a: No units exist in universe for this category n/a: No units exist in the sample for this category n/a: Not applicable

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3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in October 2007 by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Barrie CMA	26 d	148	33 a	1,134	45 b	2,024	9 c	382	113 b	3,688

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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n/a: No units exist in universe for this category n/a: No units exist in the sample for this category n/a: Not applicable

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3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA	**	17.8 d	2.9 b	4.3 b	6.1 b	3.0 a	**	4.0 d	5.0 b	4.1 b

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Barrie CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05	Oct-06	Oct-05	Oct-06	Oct-05	Oct-06	Oct-05	Oct-06	Oct-05	Oct-06
	to	to	to	to	to	to	to	to	to	to
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA	**	++	2.1 c	1.1 d	2.4 b	1.3 d	**	++	2.3 b	1.4 d

¹The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

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n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

5.1* Secondary Rented Unit¹ Average Rents (\$) by Dwelling Type Barrie CMA - October 2007

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Barrie CMA										
Single Detached	n/a	n/s	n/a	**	n/a	915 c	n/a	1,141 b	n/a	1,057 b
Semi detached, Row and Duplex	n/a	n/s	n/a	n/s	n/a	964 c	n/a	1,051 a	n/a	1,023 a
Other-Primarily Accessory Suites	n/a	n/s	n/a	728 c	n/a	782 b	n/a	1,071 c	n/a	844 b
Total	n/a	n/s	n/a	726 b	n/a	879 b	n/a	1,088 a	n/a	981 a

¹Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

*CMHC is continuously assessing survey methodologies, weighting and classifications used to ensure accurate results. This examination and the impact of recently released 2006 Census data may result in modification to some statistics previously published.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/a: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

5.2* Estimated Number of Households in Secondary Rented Units¹ by Dwelling Type Barrie CMA - October 2007

	Estimated Number of Secondary Households in Secondary Rented Units ¹	
	Oct-06	Oct-07
Barrie CMA		
Single Detached	n/a	2,228 a
Semi detached, Row and Duplex	n/a	2,073 a
Other-Primarily Accessory Suites	n/a	1,675 b
Total	n/a	5,977 a

¹Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

*CMHC is continuously assessing survey methodologies, weighting and classifications used to ensure accurate results. This examination and the impact of recently released 2006 Census data may result in modification to some statistics previously published.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/a: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey (RMS)** every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights, Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market (SRMS)** in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2007, rented condominium apartments were surveyed in the following CMAs: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal and Québec. Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Kelowna, Toronto and Vancouver.

DEFINITIONS

F

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2006 data presented in this publication is based on Statistics Canada's 2001 Census area definitions. October 2007 data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household incomes for 2006 and 2007.

CMHC—HOME TO CANADIANS

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Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

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